

FORM PTO-1594

(Rev. 10/02)

OMB No. 0651-0027 (exp. 6/30/2005)

M&G 07297.00000001 (TIS)

RECORDATION FORM COVER SHEET
TRADEMARKS ONLYU.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

The Bank of Nova Scotia

- ☐ Individuals
☐ General Partnership
☐ Corporation-
☒ Other: Chartered Bank
- ☐ Association
☐ Limited Partnership

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

3. Nature of conveyance:

- ☐ Assignment
☐ Security Agreement
☒ Other: Release of Security Interest
- ☐ Merger
☐ Change of Name

Execution Date: 03/26/2004

2. Name and address of receiving party(ies):

Shred-It Canada Corporation, Inc.
2794 South Sheridan Way
Oakville, Ontario L6J 7T4

- ☐ Individual(s) citizenship
☐ General Partnership
☒ Corporation- Canada
☐ Other: _____
- ☐ Association
☐ Limited Partnership

If assignee is not domiciled in the United States, a domestic representative designation is attached:

☐ Yes ☒ No

(Designations must be separate document from Assignment)

Additional name(s) & address(es) attached? ☐ Yes ☒ No

4. Application number(s) or trademark number(s):

A. Trademark Application No.(s)/ Mark(s)

76476609 SECURIT

B. Trademark Reg. No.(s)/Mark(s)

1890271 SHRED-IT & design; 2084571 SHRED-CO & design; 2329832
DONE RIGHT.ON SITE; 2379173 DOCUMENT
DESTRUCTION.DONE RIGHT.ON SITE; 2399485 OUR BUSINESS
IS TO ENSURE NO ONE KNOWS YOURS; 2818123 ARTECH &
design; 2854538 ARTECH REDUCTION TECHNOLOGIESAdditional numbers attached? ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Andrew Ehard, Esq.
Address: MERCHANT & GOULD P.C.
P.O. Box 2910
Minneapolis, MN 55402-0910

6. Total number of applications and trademarks involved: 8

7. Total fee (37 CFR 3.41): \$215.00
- ☐ Enclosed
☒ Authorized to be charged to deposit account

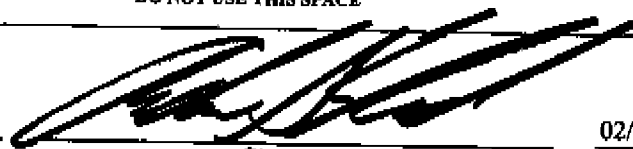
8. Please charge any additional fees or credit any overpayments to our Deposit account number: 13-2725

DO NOT USE THIS SPACE

9. Signature:

Andrew Ehard

Name of Person Signing



Signature

02/04/2005

Date

Total number of pages including cover sheet, attachments, and document: 7

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Director of the United States Patent and Trademark Office
Washington, D.C. 20231

700151540

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Execution Copy

RELEASE AND DISCHARGE

WHEREAS, pursuant to the provisions of an amended and restated credit agreement made as of March 26, 2004 (the "Credit Agreement") between Shred-It International Inc. (the "Borrower"), The Bank of Nova Scotia, as Administrative Agent (the "Agent"), Canadian Imperial Bank of Commerce, as Syndication Agent, and the Lenders from time to time party thereto, certain credit facilities were made available by the Lenders to the Borrower;

AND WHEREAS Shred-It Canada Corporation Inc., Shred-It USA Inc., Shred-It America Inc., Artech International Inc., Artech Canada Inc., Securit International Inc., Securit Canada Inc., GTB Land-vestments Inc., Presidio Investments Inc., Artech Reduction Technologies Limited and Shred-It Limited (collectively the "Guarantors") entered into certain guarantees of the indebtedness of the Borrower under the Credit Documents (the "Guarantees");

AND WHEREAS the obligations of the Borrower under the Credit Documents are collaterally secured by various security instruments executed and delivered by the Borrower in favour of the Agent and the Lenders, and the obligations of the Guarantors under the Guarantees are collaterally secured by various security instruments executed and delivered by the Guarantors in favour of the Agent and the Lenders;

AND WHEREAS all obligations of the Borrower to the Agent and the Lenders under or in connection with the Credit Documents have been satisfied and performed (other than any obligations set forth therein which by their terms survive any such termination of the Credit Documents), all obligations of the Guarantors to the Agent and the Lenders under or in connection with the Guarantees have been satisfied and performed and the Borrower and the Guarantors are to have their property and assets released and discharged from all of the provisions of the security instruments executed and delivered by them in favour of the Agent and the Lenders;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the satisfaction and performance by the Borrower to the Agent and the Lenders of its obligations under or in connection with the Credit Documents, the release by the Agent on its own behalf and for and on behalf of the Lenders of the security held by it and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto hereby covenant and agree as follows:

For the purposes hereof, the term "Security" shall mean:

- (a) each and every security interest, mortgage, lien, pledge, hypothecation or other encumbrance of any nature whatsoever held by or granted to the Agent and the Lenders on or over any of the property or assets of the Borrower, real or personal, movable or immovable, of whatsoever nature and kind, to secure the repayment of any indebtedness of or the performance of any of the obligations or liabilities of the Borrower to the Agent and the Lenders under the Credit Documents; and

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- (b) each and every security interest, mortgage, lien, pledge, hypothecation or other encumbrance of any nature whatsoever held by or granted to the Agent and the Lenders on or over any of the property or assets of the Guarantors, real or personal, movable or immovable, of whatsoever nature and kind, to secure the repayment of any indebtedness of or the performance of any of the obligations or liabilities of the Guarantors to the Agent and the Lenders under the Guarantees.
2. The Agent on its own behalf and for and on behalf of the Lenders hereby acknowledges that all obligations of the Borrower to it under or in connection with the Credit Documents (other than any obligations set forth therein which by their terms survive any such termination of the Credit Documents) have been satisfied and performed.
3. The Agent on its own behalf and for and on behalf of the Lenders hereby releases and discharges the Guarantors from the Guarantees and from the obligations, principal moneys, interest and other moneys thereby secured and every trust, proviso, matter, covenant and thing therein contained.
4. The Agent on its own behalf and for and on behalf of the Lenders hereby grants, releases, remits, reconveys, transfers, assigns, discharges and forever quit claims and surrenders to the Borrower and the Guarantors without representation by or recourse to the Agent or the Lenders all of their respective property and assets, real and personal, moveable and immovable, of whatsoever nature and kind now covered or intended to be covered by the Security, to have and to hold the said property and assets with all and singular the appurtenances thereto to the Borrower and the Guarantors, respectively, forever and absolutely freed, acquitted, discharged and released of and from the Security and from the obligations, principal moneys, interest and other moneys thereby secured and every trust, proviso, covenant, matter and thing therein contained.
5. The Credit Agreement, the Qualified Hedging Agreements, the Guarantees and all agreements, documents or other instruments evidencing or comprising the Security are hereby cancelled and terminated and are of no further force and effect.
6. The Agent hereby covenants and agrees that at the cost and expense of the Borrower it will execute such discharges and other instruments which are necessary for the purposes of transferring or further assuring the Borrower or the Guarantors the property and assets hereby reconveyed or intended to be reconveyed to the Borrower or the Guarantors or for the purposes of recording the provisions or effect hereof in any office where the same may be registered or recorded or for the purpose of more fully and effectively carrying out the provisions hereof.
7. Each of the Borrower and the Guarantors hereby remits and releases and forever discharges the Agent and the Lenders of and from any and all actions, causes of action, suits, debts, duties, accounts, bonds, covenants, contracts, claims and demands whatsoever which it is now has or hereafter can, shall or may have for or by reason of or arising out of or in connection with the Credit Agreement, the Qualified Hedging Agreements, the Guarantees or the Security.

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8. The provisions hereof shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

9. This agreement shall be governed by and construed and interpreted exclusively in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

10. This agreement may be executed in counterparts which counterparts shall together constitute one agreement among the parties hereto.

11. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement.

12. This instrument may be relied upon by subsequent creditors of the Borrower and the Guarantors.

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Feb-03-06 12:17pm From-Faxen Martineau DuMoulin

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DEC-22-04 11:05AM

PAGE 4/4

SENT BY: MAND STI

0000000000;

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IN WITNESS WHEREOF this agreement has been entered by the parties as of
this ____ day of December, 2004.

THE BANK OF NOVA SCOTIA

By:
Name:
Title:

[Signature]
ROBERT G. GARD
Sr. Vice President & Deputy Mgr.

By:
Name:
Title:

[Signature]
V.P. & Manager

BIRDEYE CANADA CORPORATION INC.

By:
Name:
Title:

[Signature]

BIRDEYE USA INC.

By:
Name:
Title:

[Signature]

BIRDEYE AMERICA INC.

By:
Name:
Title:

[Signature]

ARPEX INTERNATIONAL INC.

By:
Name:
Title:

[Signature]

Received Dec-23-04 11:54am

From-

To-Faxen Martineau Dull

Page 002

Feb-03-05 12:17pm From-Fasken Martineau DuMoulin

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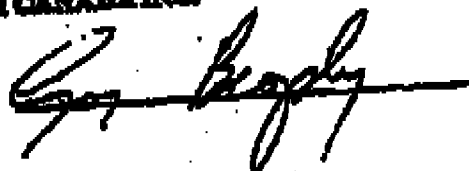
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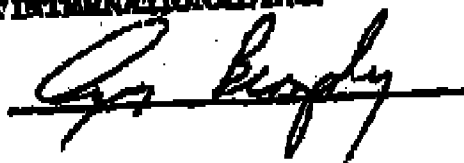
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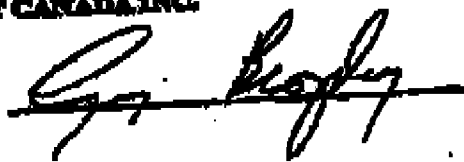
ARTTECH CANADA INC.

By:
Name:
Title:

SECURET INTERNATIONAL INC.

By:
Name:
Title:

SECURET CANADA INC.

By:
Name:
Title:

GTS LAND-VESTMENTS INC.

By:
Name:
Title:

PROSPIO INVESTMENTS INC.

By:
Name:
Title:ARTTECH REDUCTION TECHNOLOGIES
LIMITEDBy:
Name:
Title:

02/04/2005 11:27 FAX

MERCHANT & GOULD

007/007

From-Facken Martineau DuMoulin

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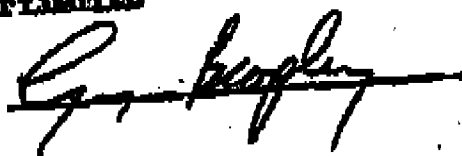
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GROUP-RT-UNITED

By
Name:
Title



*** TOTAL PAGE.04 ***

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To-Facken Martineau Dub Page 004

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